

FY2012-02 Southpoint Trails

<i>Annexation name:</i>	FY2012-02 Southpoint Trails
<i>Name of petitioner:</i>	751 LLC, and HadenStanziale
<i>Acreage and City limits:</i>	29.596 acres – non-contiguous (27.18 acres without ROW)
<i>General location:</i>	West side of NC 751 South, north of Stage Coach Road
<i>Proposed development description:</i>	At requested zoning: 164 Townhomes on 2,600 sq ft lots Average value at \$210,000 At initial zoning: 32 Single Family Units Average value at \$350,000
<i>Proposed public streets:</i>	4,050 linear feet
<i>Expected completion date:</i>	October 2016 (FY2016-17)
<i>Current total assessed tax value:</i>	\$ 2,831,173
<i>Estimated value upon completion:</i>	At requested zoning: \$34,440,000 At initial zoning: \$11,200,000
<i>Notes:</i>	This annexation area currently consists of 5 parcels and is adjacent to a previously annexed non-contiguous area entitled the Greek Orthodox Church.

Zoning & Service Summary:

City Initial Zoning:	RR; 32 Single Family Homes
Requested zoning:	PDR 6.04; 164 Townhomes
Fire Protection:	The Fire Department recommends a one-time debt payment to Parkwood VFD and a new fire station. The development site would comprise 0.74% of the service area; service costs are prorated at this percentage.
Police:	Estimated annual cost at FY17 build out, prorated based on citywide service demand: At initial zoning: \$40,629; At requested zoning: \$57,495
Transportation:	Estimated annual cost at FY17 build out includes para-transit service: At initial zoning: \$1,101 At requested zoning: \$4,070
Parks and Recreation:	The closest service areas are CM Herndon Park, and Campus Hills & IR Holmes Centers.
Solid Waste:	Estimated annual cost at FY17 build out includes new residential and recycling service routes: At initial zoning: \$1,087; At requested zoning: \$5,572
Estimated Annual Costs at Build Out (FY17):	At initial zoning: \$56,515; At requested zoning: \$80,835
Estimated Annual Revenues at Build Out (FY17):	At initial zoning: \$103,676; At requested zoning: \$331,701
Net Annual Gain / (Loss) at Build Out (FY17):	At initial zoning: \$47,162; At requested zoning: \$250,866